

WELCOME AND OPENING REMARKS

Mark A. Brown, chief operating officer

U.S. Department of Education

2020 Virtual FSA Training Conference for Financial Aid Professionals

Dec. 1, 2020

FISCAL YEAR 2020–2024 STRATEGIC PLAN



STRATEGIC GOAL 1:
EMPOWER A
HIGH-PERFORMING
ORGANIZATION

STRATEGIC GOAL 2:
PROVIDE WORLD-
CLASS CUSTOMER
EXPERIENCE TO THE
STUDENTS, PARENTS,
AND BORROWERS
WE SERVE

STRATEGIC GOAL 3:
INCREASE PARTNER
ENGAGEMENT
AND OVERSIGHT
EFFECTIVENESS

STRATEGIC GOAL 4:
STRENGTHEN
DATA PROTECTION
AND CYBERSECURITY
SAFEGUARDS

STRATEGIC GOAL 5:
ENHANCE THE
MANAGEMENT AND
TRANSPARENCY OF
THE PORTFOLIO

STAY IN THE FIGHT!



STUDENTS



PARENTS



BORROWERS

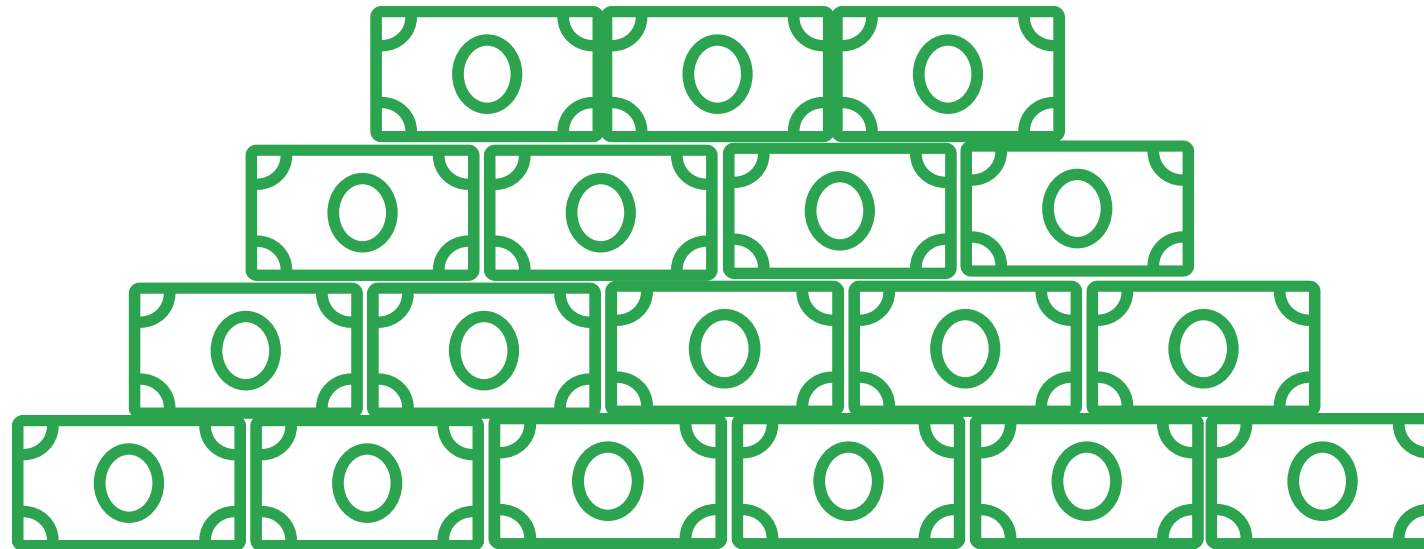
FSA'S MISSION

**Keeping the Promise:
Funding America's Future,
One Student at a Time**



FEDERAL STUDENT LOAN DEBT

**More than
\$1.5 trillion**



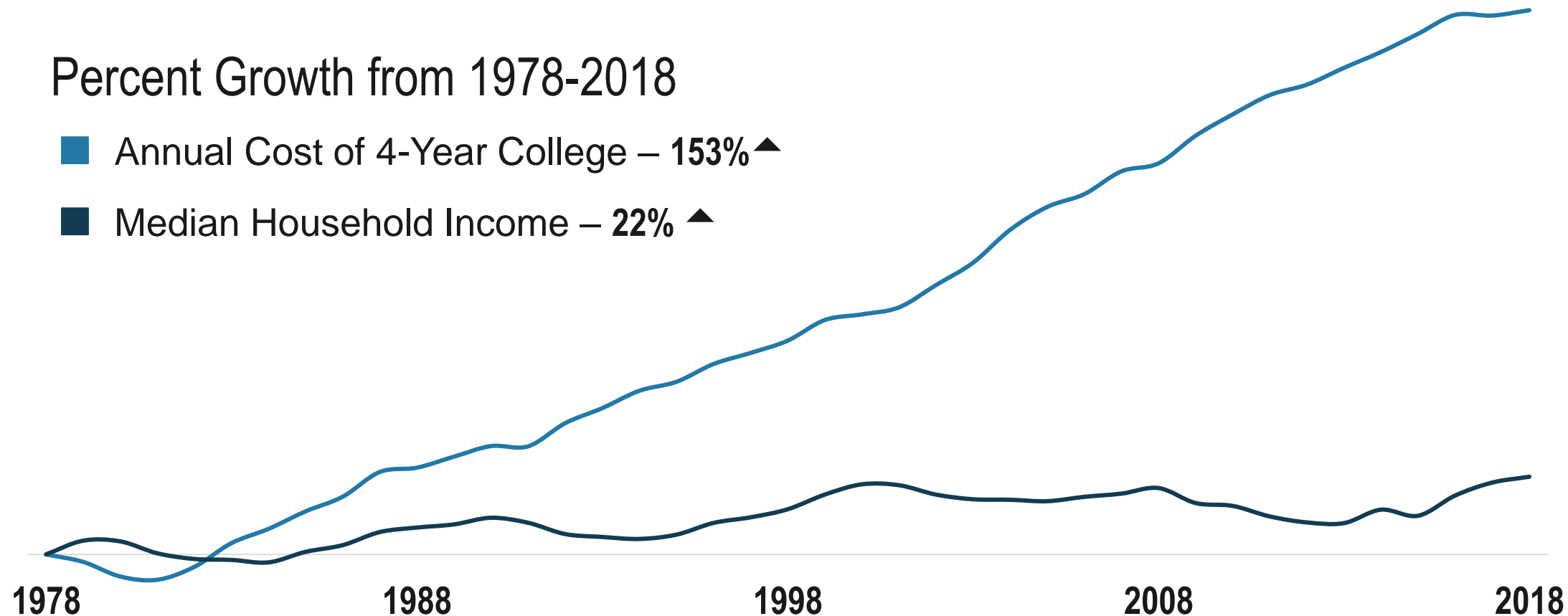
THE RISING COST OF COLLEGE

(in 2018 dollars)

Percent Growth from 1978-2018

■ Annual Cost of 4-Year College – 153% ▲

■ Median Household Income – 22% ▲



TODAY'S COMPLEX ENVIRONMENT

Cybersecurity

MOBILE FIRST

Information
Fatigue

TRANSPARENCY

ARTIFICIAL
INTELLIGENCE

**COLLEGE
AFFORDABILITY**

PRIVACY

Automation

**Online
Learning**

**NONTRADITIONAL
STUDENTS**

CARES Act

Customer
Self-Service

**ON-DEMAND
ECONOMY**

MOOCs

COVID-19

**ALWAYS-ON
CONNECTIVITY**

SOCIAL MEDIA

Future Of Work

**Consumer
Protection**

2021–22 FAFSA® FORM LAUNCH

What Time Does the 2021–22 FAFSA® Form Launch?

Federal
Student
Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

Pacific time

Sept. 30

10:00 p.m.



Mountain time

Sept. 30

11:00 p.m.



Central time

Oct. 1

12:00 a.m.
(midnight)



Eastern time

Oct. 1

1:00 a.m.



MORE THAN

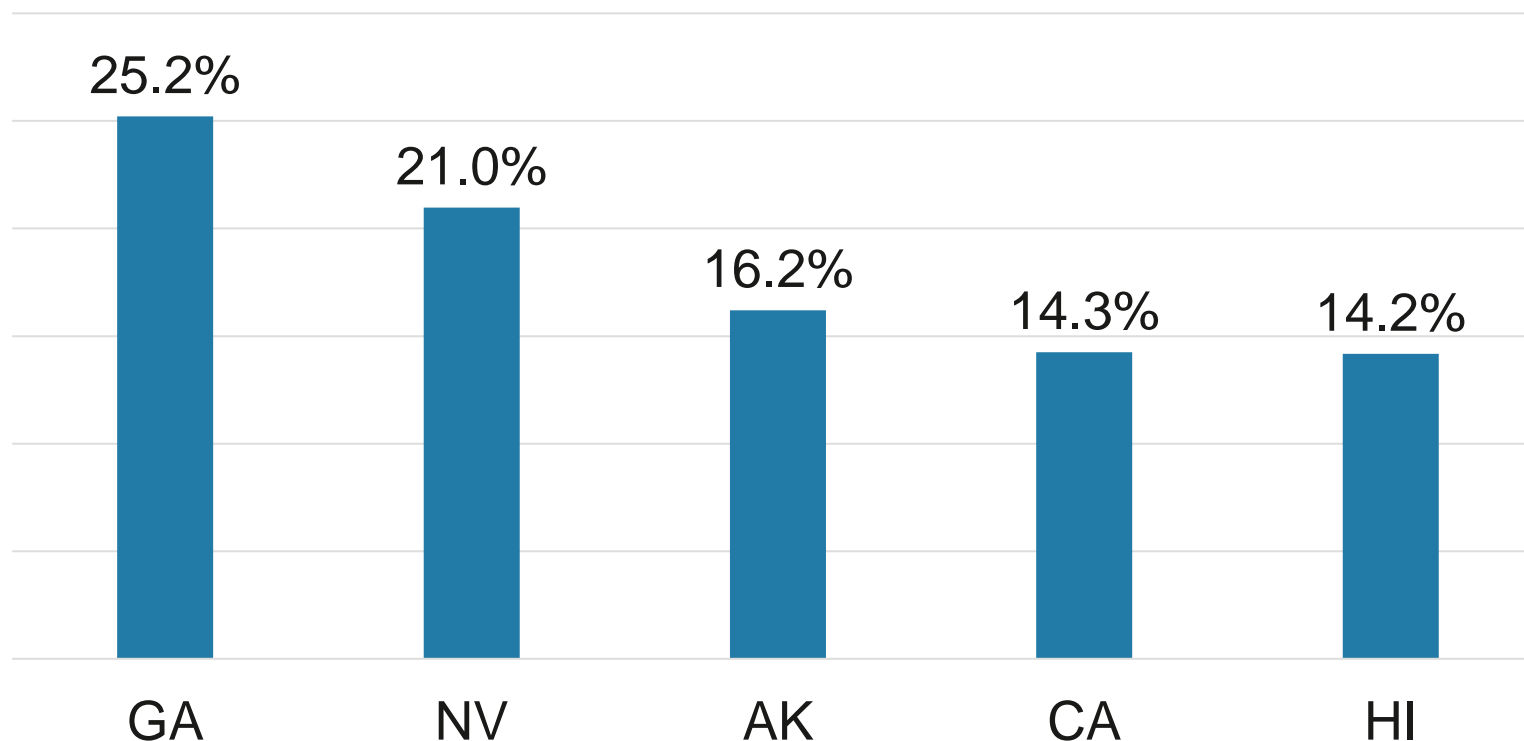
1,000,000

2021–22 FAFSA® submissions so far!

FederalStudentAid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

FAFSA® SUBMISSIONS

2021-22 Percent Change From Prior Cycle: Top Five States



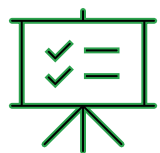
2021-22 Percent Change From Prior Cycle: Nationwide High School Senior Submissions



COVID-19 RELIEF MEASURES



The most up-to-date COVID-19 and federal student loan forbearance information is available at [StudentAid.gov/coronavirus](https://studentaid.gov/coronavirus).



The Department has worked to make borrowers aware of their options during this relief period, including through


- + emails,
- + social media channels,
- + media engagement, and
- + our network of partners.



Have questions? Email us at covid-19@ed.gov.

Keeping the Promise at Southern Connecticut State University

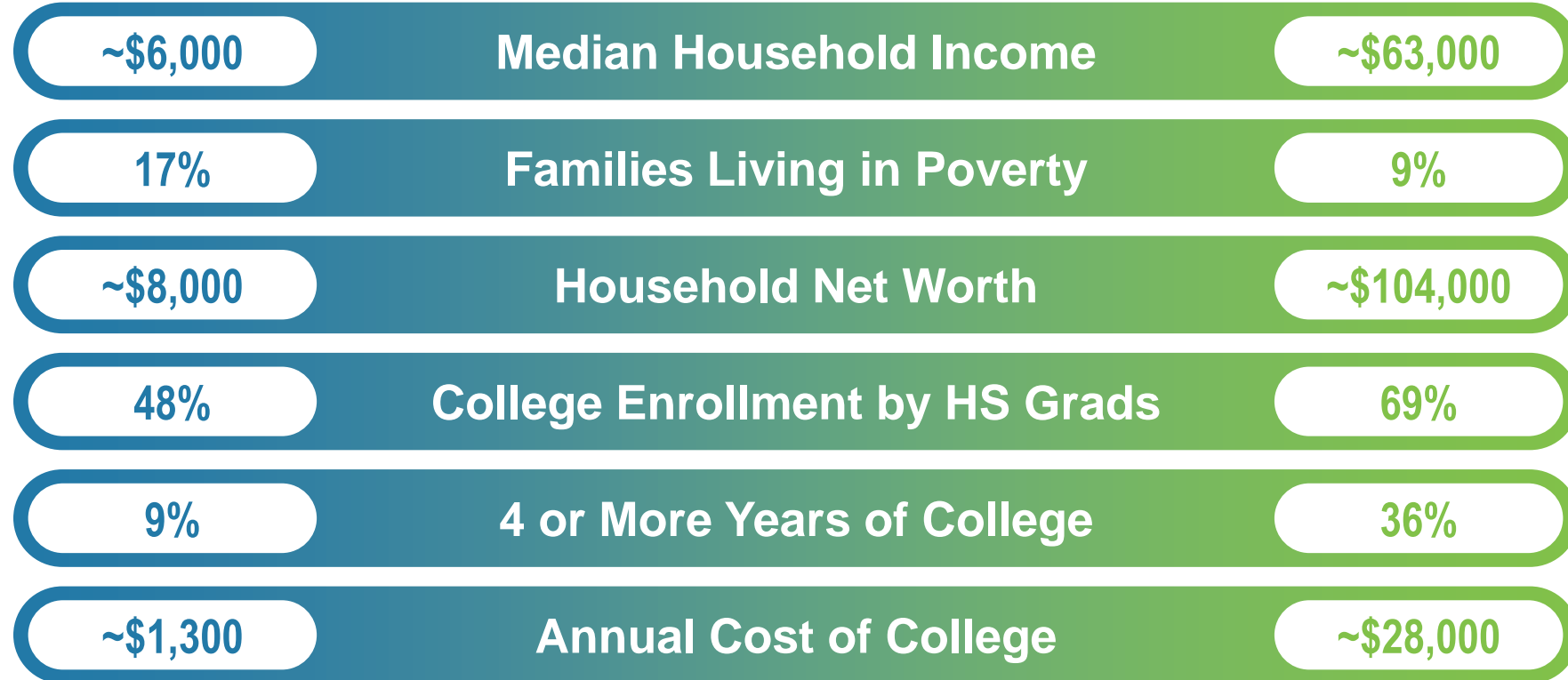




Texas State University November 8, 1965

HEA: BEFORE AND AFTER

EARLY
1960S



TODAY

Why Student Financial Empowerment Matters

WE HAVE A COLLECTIVE
COMMITMENT TO THE
AMERICAN PEOPLE.

OUR SUCCESS IS PROMOTING
SOCIAL MOBILITY FOR THE
STUDENTS AND FAMILIES WE
SERVE.





Keeping the Promise at Xavier University of Louisiana

Keeping the Promise at Sauk Valley Community College



WHAT IS NEXT GEN FSA?



PORTALS FOR CUSTOMERS AND SCHOOLS

- Single front door on the web for students, parents, and borrowers
- One-stop shop for schools to manage aid administration



ENTERPRISE-WIDE CONTACT CENTERS

- Contact centers support customers from application to payoff
- Thorough and consistent training ensures customers get the right information



NEW AND MODERNIZED TECHNOLOGY SYSTEMS

- Cohesive ecosystem provides a single source of truth on customers and schools
- New systems provide unprecedented insight into and control over aid administration

NEXT GEN FSA IS NOW

CUSTOMER
DASHBOARD

NEW STUDENTAID.GOV

ENHANCED
FSA ID

ANNUAL STUDENT LOAN
ACKNOWLEDGMENT

AID SUMMARY
DASHBOARD

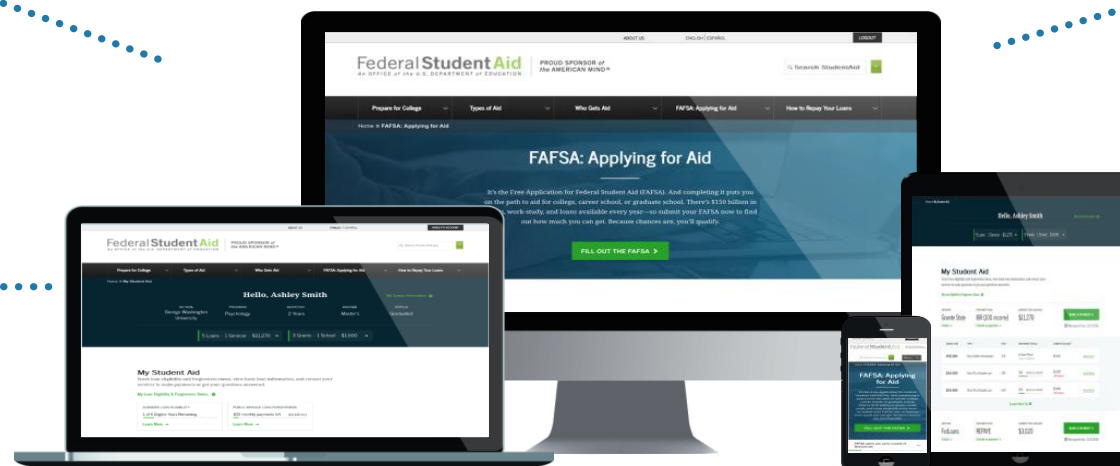
LOAN
SIMULATOR

PSLF HELP
TOOL

1-800-4-FED-AID

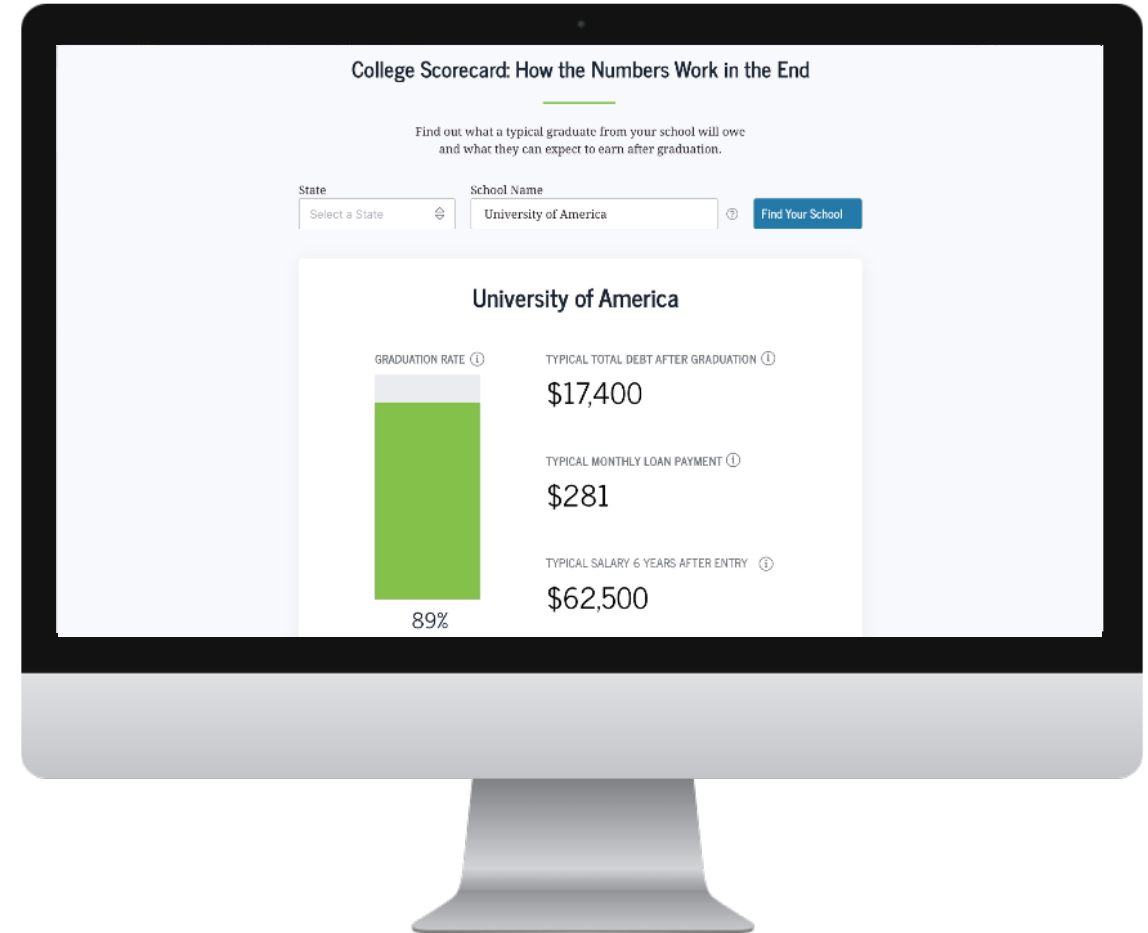
AIDANSM
PILOT

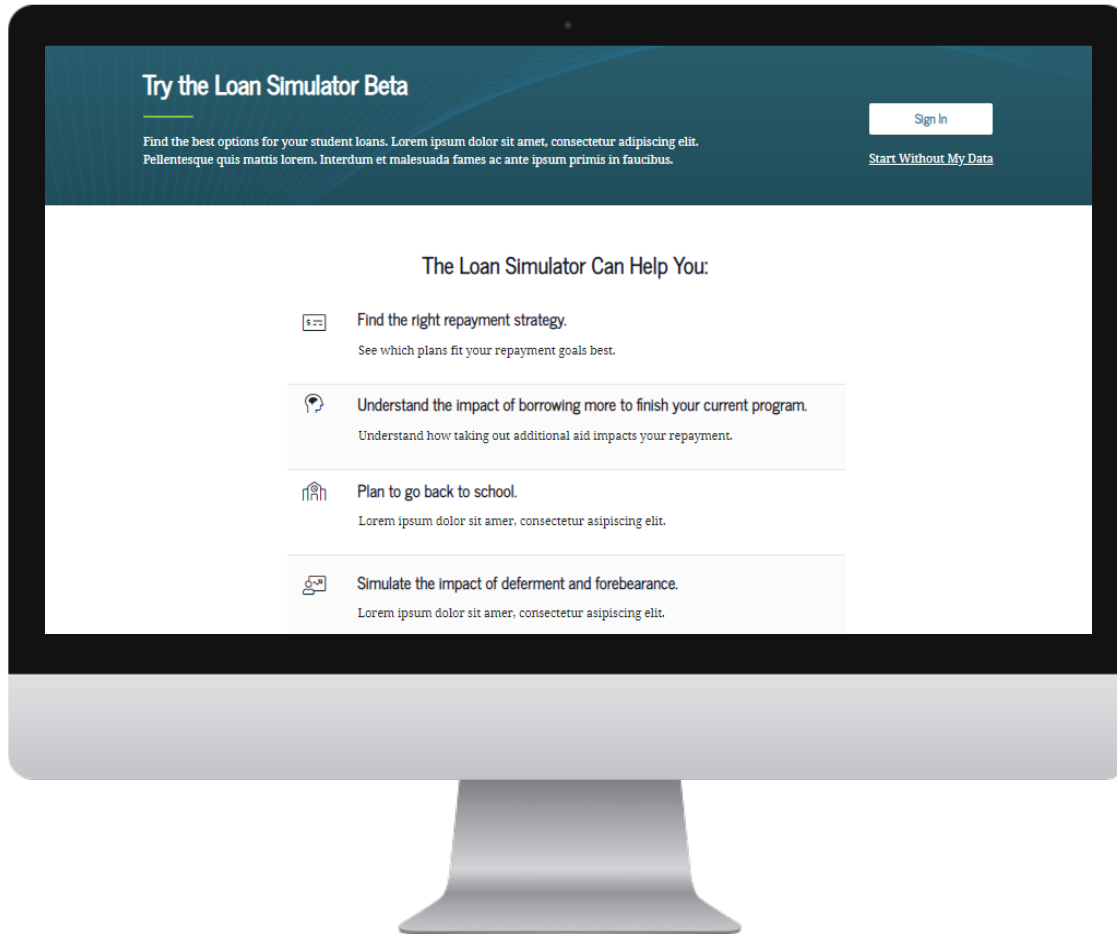
MAKE A PAYMENT
PILOT



Annual Student Loan Acknowledgment

- Loan Status and Forecasts
- Estimated Monthly Payments
- College Scorecard Data



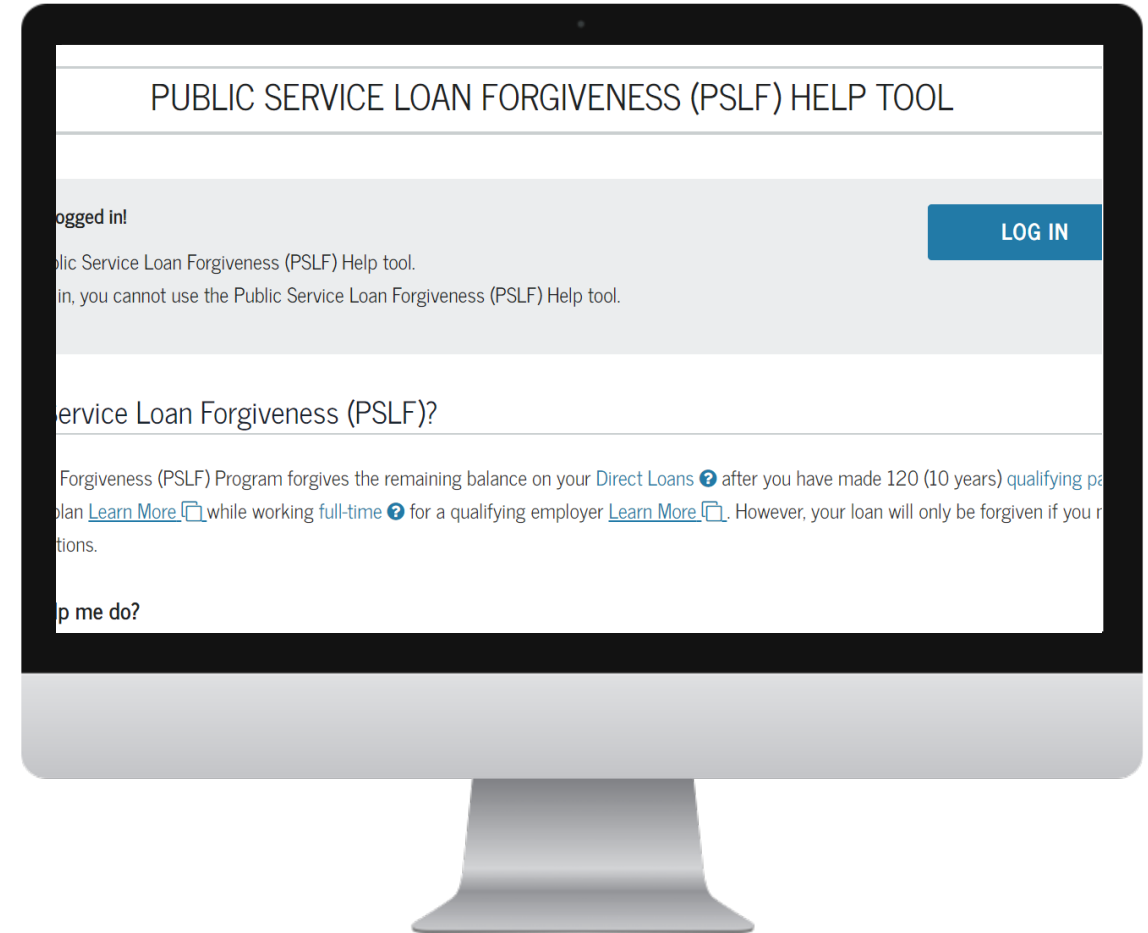


Loan Simulator

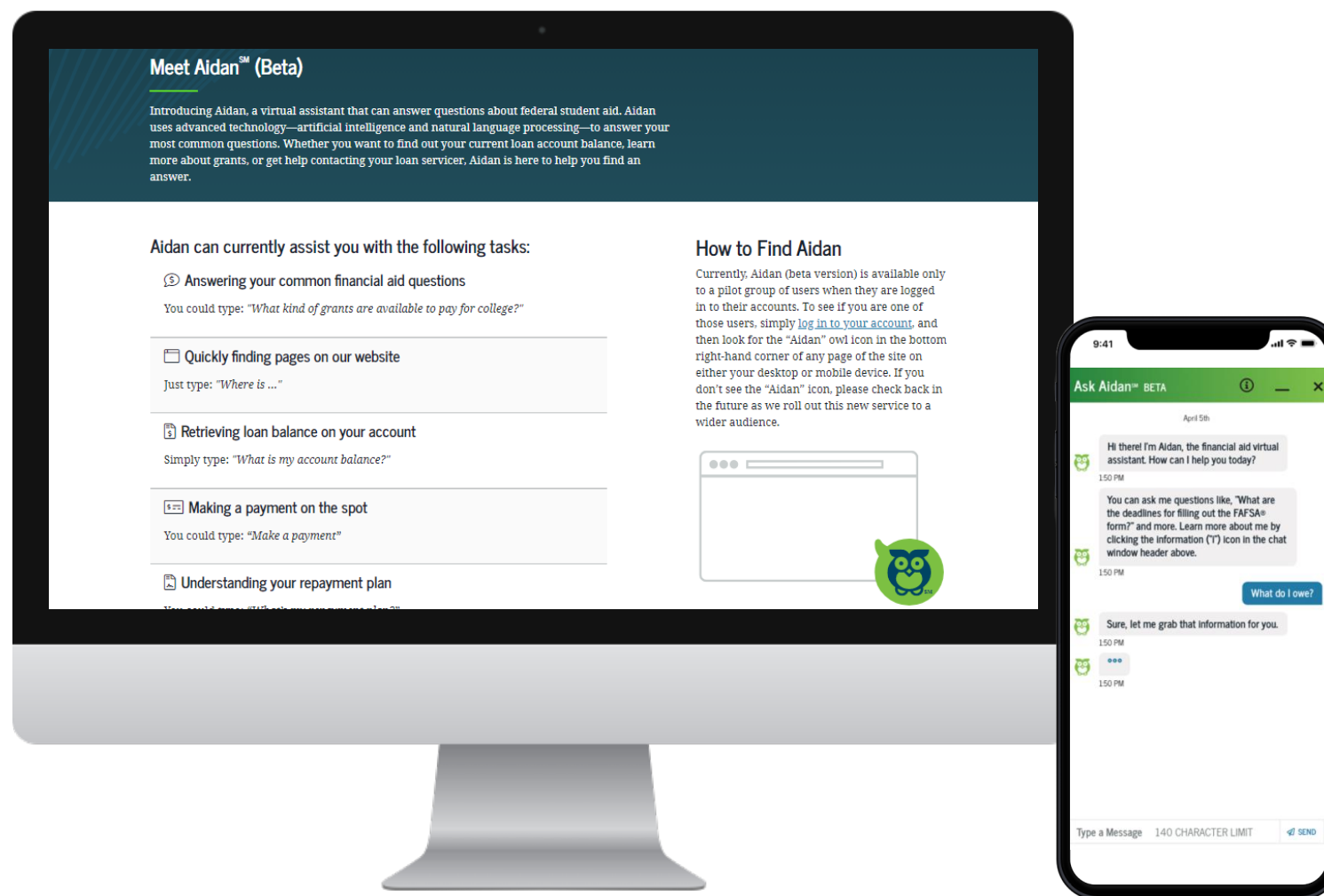
- Personalized Scenarios
- Financial Literacy & Planning
- Repayment Options

PSLF Help Tool

- Accessible & Empowering
- Clarify Requirements
- Searchable Employer Database



AidanSM Virtual Assistant



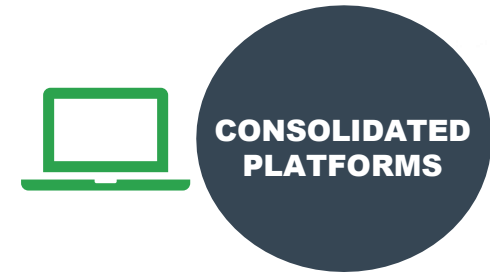
NEXT GEN FSA

NEXT GEN DIGITAL AND CUSTOMER CARE

- Consolidated StudentAid.gov
- AidanSM virtual assistant
- Annual Student Loan Acknowledgment
- And more!

NEXT GEN PARTNER PARTICIPATION AND OVERSIGHT

- Single portal for partners
- Proactive partner engagement
- Simplified partner service
- And more!



PARTNER PAIN POINTS

FSA consulted with 150+ schools & organizations to evaluate the current partner experience.



MULTIPLE SITES AND SYSTEMS

- 15+ websites accessed by partners on regular basis
- System access not centralized or similar



FRAGMENTED ASSISTANCE

- 15+ different customer service options for help
- 4 websites for training information

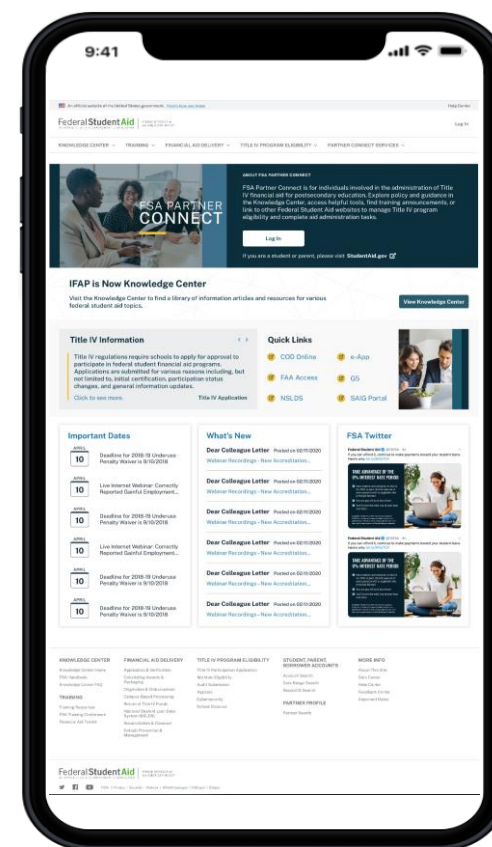
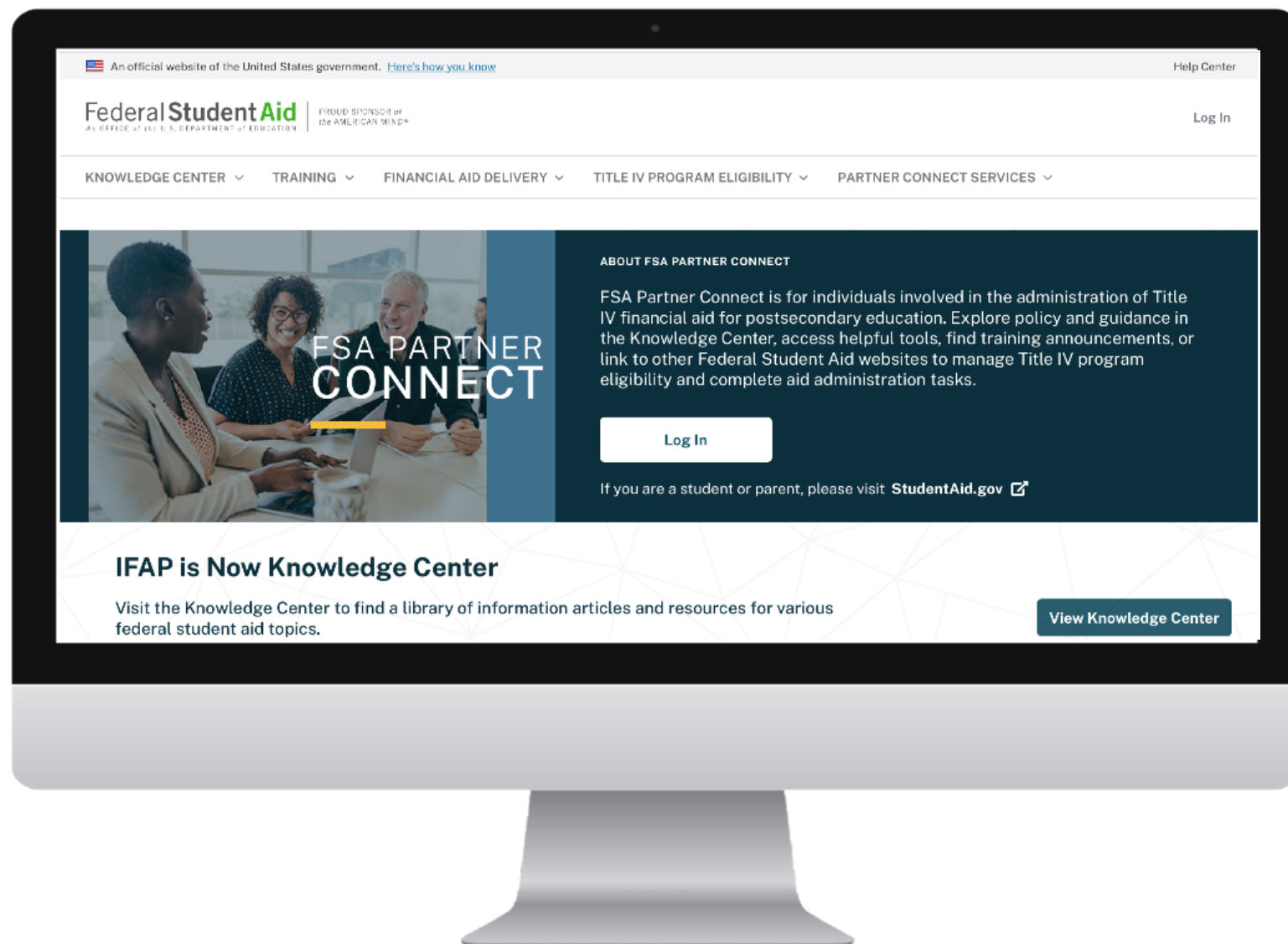


SUBSTANTIAL WAIT TIMES AND MANUAL PROCESSES

- 30 weeks to complete re-certification process
- 5+ months for approval to add a new program

FSA Partner Connect Video

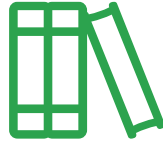
FSA PARTNER CONNECT



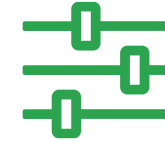
FSA PARTNER CONNECT FEATURES



- A new **homepage** with links to FSA sites such as E-App, COD, and NSLDS, etc.
- **Student, parent, borrower accounts**



- A new **Knowledge Center** (previously IFAP) and a redesigned **FSA Handbook**



- Customized **partner dashboards**
- **Partner profiles**
- **StudentAid.gov student views**



Together, we will keep the promise.

STAY IN THE FIGHT!

Lean In • Share Your Ideas • Ask Questions

Keynote Address:
Secretary of Education
Betsy DeVos

